

# Exhibit B



## LIBERTY ASSET MANAGEMENT CORPORATION

480 San Antonio Road, Suite 210, Mountain View, CA 94040

Phone: (650) 559-8811 Fax: (650) 641-2982

### **SALE AGREEMENT OF NOTE SECURED BY DEED OF TRUST**

This Agreement is entered into on this 23 day of November 2009 by and between *Liberty Asset Management Corporation* (hereinafter referred to as "Seller") and Wei Huang (hereinafter referred to as "Buyer") with reference to the following facts.

A) Seller entered into a Master Mortgage Loan Sale Agreement with A financial institution wherein the Seller is purchasing a package of Non-performing mortgage loans.

B) Buyer is interested in purchasing from Seller, the loan evidenced by a Note (hereinafter "Note") secured by a Deed of Trust recorded in 1<sup>st</sup> lien position against the real property listed in Exhibit-A.

These properties hereinafter referred to as "Property".

### **SELLER'S DISCLOSURES**

Buyer understands that the Note is presently in default and for the Buyer to recover his/her/their investment and profit, if any, the completion of a foreclosure may be necessary.

Seller has advised Buyer that the Property cannot be inspected on the interior and that the physical condition and/or state of repairs needed in such Property cannot be determined. Buyer has been advised that the Property may have illegal additions which may not be to city or governmental code and/ or the Property may have undisclosed environmental conditions. When purchasing the Note, Buyer is taking into account that the Property by which the Note is secured will be in "As Is" condition with "All Faults" and may require extensive repairs.

Seller makes no warranty or representation, express or implied, or arising by operation of law, including, but not limited to, any warranty of condition, habitability, merchantability, or fitness for a particular purpose of the Property or any portion thereof or with respect to environmental or physical condition of the Property.

Seller has advised the Buyer that the foreclosure process may be slowed by the borrower under the Note filing Bankruptcy and/or future governmental actions affecting foreclosures. Further, the Buyer understands that the borrower, residing in the Property, may have to be evicted from the Property, which will further increase the time and expenses before the Buyer can realize his investment in the Note.

Seller has advised the Buyer that all delinquent property taxes will be paid current at the time of the sale.



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Seller has advised the Buyer to have this Agreement and all of the underlying documentation reviewed by his/her/their Attorney and/or real estate expert.

### **REPRESENTATIONS AND ACKNOWLEDGMENT BY BUYER**

Buyer has advised Seller that he/she/they are sophisticated investor(s) and the decision to purchase the Note is based on his/her/their own expert evaluation of the mortgage file and other materials made available by Seller pertaining to the Note and Property. Buyer has not relied, for entering into this agreement, upon any oral or written information from Seller or Seller's employees, affiliates or agents, other than the representations and warranties of the Seller contained herein.

Buyer has had an opportunity to conduct a due diligence review and an analysis of the due diligence materials (including, but not limited to the loan documents, the mortgage file and related information), together with such records as are generally available to the public from local, County, State and Federal authorities, record keeping offices and Courts (including without limitation any Bankruptcy Courts) as the Buyer deems necessary, proper and appropriate in order to make a complete and informed decision with respect to the purchase of the Note.

*NOW THEREFORE*, in consideration of the above Recitals and the Promises set forth below, the Parties agree as follows:

1. Upon execution of this Agreement, Buyer shall deliver to Seller the sum of \$ 2,500,000.00.

2. Upon execution of this Agreement and the depositing of funds described above, Seller shall deliver to Buyer, a Policy of Title Insurance and copies of the Promissory Note and, Deed of Trust. Seller shall execute and record an Assignment of the Deed of Trust as soon as Seller receives the necessary original paperwork from a financial institution. If Seller is unable to record an Assignment and deliver the original documents to Buyer within 30 Days, Seller shall refund the entire payment made by Buyer to Seller to Buyer.

3. Seller shall be responsible for all costs associated with the sale of the Promissory Note up to the date of recording the Assignment of Deed of Trust to Buyer. Any costs thereafter, including but not limited to foreclosure fees, servicing fees, Attorney's fees, etc., shall be born by the Buyer.

4. Buyer and Seller agree that Seller is selling and Buyer is buying a Note and not a debt instrument of Seller or any other security. Accordingly, each Party intends to treat this transaction, for Federal income tax purposes, and each transaction shall be reflected in Seller's books and records, tax returns, balance sheets and other financial statements as a sale by Seller, and a purchase by Buyer.



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5. Buyer and Seller agree to execute and deliver such documents and take such action as the other party may, from time to time, reasonably request, to effect the purpose and carry out the terms of this Agreement.

6. This Agreement shall inure to the benefit of and be binding upon Buyer and Seller and the respective successors and assigns of Buyer and Seller.

7. Neither this Agreement, nor any provision thereof maybe changed, waived, discharged or terminated orally, but only by a written instrument signed by both Buyer and Seller.

8. For the purposes of facilitating the execution of this Agreement, and for other purposes, this Agreement may be executed simultaneously in any number of counterparts. Each counterpart shall be deemed to be original, and all such counterparts shall constitute one and the same instrument.

9. This Agreement shall be interpreted under the laws of the State of California.

DATED: 11-24-09

*[Handwritten signature of Wei Huang]*  
Liberty Asset Management Corporation  
By: \_\_\_\_\_

DATED: 11/24/2009

*[Handwritten signature of Wei Huang]*  
Buyer  
Wei Huang



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## **Exhibit-A**

## Subject Property

## Buyer Property Purchase Request Form

Buyer's Name: Wei Huang

SSN: [REDACTED] D.O.B.: [REDACTED] C.D.L.: [REDACTED]

### Received Checks/Wires

Check Method	Amount	Reference No.
<input type="checkbox"/> Check <input checked="" type="checkbox"/> Wire	\$1,000,000.00	Nov. 25, 2009
<input type="checkbox"/> Check <input checked="" type="checkbox"/> Wire	\$1,500,000.00	
<input type="checkbox"/> Check <input type="checkbox"/> Wire		
<input type="checkbox"/> Check <input type="checkbox"/> Wire		

Total Amount Received: \$ 2,500,000.00

Property Address	Purchase Price	Apply Amount
722-728 Montgomery Street, San Francisco, CA 94104	\$2,500,000.00	\$2,500,000.00

Title Will Be Held As: Wei Huang

Agent Name: Sonia M Chiou Date: November 23, 2009